



विद्या सर्वार्थ साधिका

ANANDALAYA  
MID TERM EXAM  
Class : XI

Subject: Accountancy  
Date 21/09/2019

M.M: 40  
Time: 2 Hours

**General Instructions:**

- i. All questions are compulsory.
- ii. Attempt all questions in a sequential manner.
- iii. Use pencil to draw formats neatly.

**Fill in the blanks:**

1. Closing Stock is valued at cost or market price whichever is less as per \_\_\_\_\_ (1)  
principle.
2. The amount paid to the petty cashier at the beginning of a period is known as \_\_\_\_\_ (1)
3. Adjusting entries are recorded in \_\_\_\_\_ (1)

**Choose the correct option:**

4. Favourable Cash Balance means: (1)  
a ) Credit balance in the cash book                      b) Credit balance in the pass book  
c ) Debit balance in the Cash book                      d) Both (a) and (b)
5. During the lifetime of an entity, accounting produces financial statements in accordance with which of the following accounting concept? (1)  
a) Matching    b) conservatism  
c ) Accounting period    d) Cost
6. Preparation of Trial Balance help in: (1)  
a ) locating error of all types                                      b) Judging the Financial Position  
c ) Preparation of Final Accounts                                      d) Preparing Trading A/c only
7. Under Diminishing Balance Method, depreciation is charges on \_\_\_\_\_ of fixed assets. (1)  
a) Original cost    b) Scrap value  
c ) Market Value    d) Written down value

**State whether the following statements are True or False.**

8. Depreciation is decline in the market value of tangible assets. (1)
9. Goods returned by a customer not recorded in any book is an example of error of commission. (1)
10. The calibre or quality of the management team is not disclosed in the Balance Sheet as per Revenue Recognition Concept. (1)

11.	From the given transactions prepare Cash A/c and Purchase A/c :		(4)
	2018		
	Jan 1	Started business with cash	2,50,000
	Jan 15	Purchased goods for cash at 5% trade Discount	20,000
	Jan 20	Sold goods to Ramesh	15,000
	Jan 25	Purchased goods from Shah & Bros.	15,000
	Jan 30	Salary paid	4,000

12.	Enter the following transactions in cash book with cash and bank column:		(4)
	Feb. 2018		
	1	Started business with cash	50,000
	3	Opened a bank account in PNB Bank	30,000
	6	Bought goods by cheque	8,000
	9	Sold goods to Ram	6,000
	11	Received cheque from Ram	6000
	13	Withdrew cash from bank	1,000
	15	Cheque of Ram deposited into Bank	
	18	Paid salary ` 2,000 in cash and rent ` 1,000 by cheque	
	21	Bank informed that cheque of Ram returned dishonoured	
	23	Bank charges	200
	26	Withdrew cash from bank for office use ` 2,000 and for personal use ` 1,000	

13.	Record the following transactions in the Sales Book of Royal Furnitures, pahar Ganj, New Delhi:		(4)
	2018		
	April 3	Sold goods to Laxmi Furnitures, Rohtak 4 sofa sets @ ` 5,000 each Less: 15% trade discount: and GST charged @18%	
	April 10	Sold goods to Star Furnitures, Kanpur 50 chairs @ ` 200 each 10 Tables @ ` 500 each Less: Trade Discount 5%: GST charged @ 18%	
	April 17	Sold goods to Rajdhani Furnitures, Pahar Ganj, New Delhi for cash. 40 chairs @ ` 175 each, GST charged @ 18%	
	April 25	Sold goods to Vishal Mega Mart, Hisar 10 Almirahs @ ` 3,000 each 2 sofa sets @ ` 4,500 each 20 Chairs @ ` 200 each Less: 15% Trade Discount; GST charged @ 18%	

14.	Prepare Bank Reconciliation Statement as on 30 <sup>th</sup> September 2017 from the following information:		(4)
	Balance as per Pass Book	6,300	
	a) Cheque received and recorded in the Cash Book but omitted to be Banked	2,450	
	b) Debit side of bank column of the Cash Book was under cast	100	
	c) Amount wrongly credited by bank	1,250	
	d) Cheque deposited into bank but omitted to be recorded in Cash Book	2,560	
	e) Bill discounted and dishonoured was not recorded in Cash Book	3,400	
	f) Bank charges were not recorded in the Cash Book	220	
	g) Bank allowed interest	325	

15. On 1<sup>st</sup> April 2014, Rai & Co. Purchased a plant for ` 40,000. On 1<sup>st</sup> October in the same year, it (6)  
bought another plant for ` 22,000 and spent ` 3,000 on its erection and freight. On 1<sup>st</sup> January  
2016, the plant bought on 1<sup>st</sup> April,2014 becomes obsolete and was sold for ` 25,000. On 1<sup>st</sup>  
July,2016, another plant was purchased for ` 20,000 and on the same date, plant bought on 1<sup>st</sup>  
October, 2014 was sold for ` 15,000.  
It was decided to provide depreciation @10% on Original cost method. Firm closes its account  
on 31<sup>st</sup> March each year. Show Plant A/c for 3 years.
16. The Trial Balance of Kumar was out by excess credit ` 2,290. The difference was put to (8)  
Suspense A/c and following errors were subsequently discovered. Rectify them and prepare  
Suspense A/c:
- Goods costing ` 500 had been returned by Rajesh. It is taken into stock but no entry has  
been passed.
  - Depreciation on Plant ` 2,000 has not been posted to depreciation A/c.
  - Mohan was paid ` 4,000 but Sohan was wrongly debited by ` 3,000.
  - An item of purchases of ` 250 from Ram has been posted from purchases book to his  
account as ` 550.
  - Goods sold to Amar ` 1,000 has been passed through purchase book, however, account of  
Amar has been correctly debited.
  - Sales of ` 540 to Raja was credited to him `450.
  - Sales of ` 1350 to Mohit were entered in the sales book as ` 1,530